

MYSORE STATE LIFE INSURANCE.

PUBLIC BRANCH.

Annual Report for the year 1929-30.

1. During the year under report 2,993 proposals were received under all the four classes of insurance for a total assurance of Rs. 31,48,800. These along with 195 for Rs. 1,61,900 pending at the beginning of the year totalling 3,188 for Rs. 33,10,700 were dealt with as against 2,402 for Rs. 25,18,800 in the previous year. Two thousand six hundred and fifty-two proposals for Rs. 28,10,100 were accepted. Three hundred and seven proposals for Rs. 2,91,400 were either rejected, withdrawn or cancelled and 229 for Rs. 2,09,200 were left pending at the end of the year (*vide* statement I). Of the 2,652 proposals accepted 2,245 resulted in the issue of policies assuring Rs. 23,98,800 for an annual premium of Rs. 1,34,262. The number of rejected cases for every 100 accepted proposals was 5.69 as against 6.99 in the previous year.

2. Statement II shows the receipts and disposals of proposals from the commencement of the Scheme and Statement IIA shows the progress of policies issued.

3. Insured persons holding 2 A class, policies 35 C class policies and 11 D class policies in all 42, holding 48 policies assuring Rs. 64,100 were reported dead during the year.

4. Thirty-nine policies were discharged during the year by payment of Rs. 54,765-9-4 to the heirs of the deceased insured. Eighty-nine policies of C class and 10 of D class, were surrendered by 93 insured persons receiving a surrender value of Rs. 4,470-14-3. In the year under report, 9 C class policies and 10 D class policies matured and a sum of Rs. 30,811-8-0 was paid in discharge of them.

5. From the commencement of the scheme, 16 A class policies, 7 B class policies, 150 C class policies assuring Rs. 2,20,800 resulted in claims and 31 D class policies for Rs. 35,500 became paid-up policies by the death of the insured. One thousand five hundred and thirty policies of all the four schemes assuring Rs. 15,34,200 became extinct by maturity, surrender, refund and cancellation. The number of policies in force under all the classes on 30th June 1930, was 8,992 assuring a sum of Rs. 1,00,95,900 and realising an annual premium of Rs. 5,46,425-10-0. Transactions relating to the Reversionary bonus addition certificate are detailed in statement VII.

6. The income during the year was Rs. 5,35,721-8-5 inclusive of Rs. 75,558-14-1 being the interest on the monthly balances. This together with the opening balance of Rs. 15,41,924-6-1 amounted to Rs. 20,77,645-14-6. The expenditure during the year was Rs. 1,63,380-8-4. The cash balance in favour of the fund at the end of the year was Rs. 19,14,265-6-2.

7. A sum of Rs. 9,931-14-5 is outstanding as loan, out of the amounts advanced to the insured for keeping their policies in force. The total asset of the Fund including the balance of loan advanced to the insured was Rs. 19,24,197-4-7 at the end of the year. The percentages of the year's total payments and the cost of management to the closing balance were 8.49 and 2.73 respectively as against 7.10 and 2.73 during the last year.

The percentages of the cost of management to the premium income of the year was 11.81 as against 11.88 of the past year. Every effort is being made to bring down the cost of management to the limit of 10 per cent of the premium income as advised by the Actuary.

STATEMENT No. I.

Statement of proposals received, disposed of and pending disposal during the year 1929-30.

Particulars	"A"		"B"		"C"		"D"		Total	
	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		Rs.		Rs.		Rs.		Rs.		Rs.
Pending on 1st July 1929.	1	4,000	1	300	170	1,44,700	23	12,300	195	1,61,900
Received during 1929-30.	21	34,200	22	31,200	2,688	28,85,200	262	1,98,200	2,993	31,48,800
Total	22	38,200	23	31,500	2,858	30,29,900	285	2,11,100	3,188	33,10,700
Accepted during 1929-30.	18	29,000	17	21,700	2,392	25,97,800	225	1,61,600	2,662	28,10,100
Rejected during 1929-30.	..	..	2	6,000	143	1,34,100	16	13,700	161	1,53,800
Cancelled or withdrawn	3	7,200	3	2,800	184	1,14,500	16	13,100	156	1,37,600
Total disposed of	21	36,200	22	30,500	2,659	28,46,400	257	1,88,400	2,969	31,01,500
Pending on 1st July 1930.	1	2,000	1	1,000	199	1,83,500	8	22,700	229	2,06,200
Total	22	38,200	23	31,500	2,858	30,29,900	285	2,11,100	3,188	33,10,700

STATEMENT No. II.

Statement of proposals received, disposed of and pending disposal from the commencement of the scheme to end of 30th June 1930.

Particulars	"A"		"B"		"C"		"D"		Total	
	No.	Amount.	No.	Amount	No.	Amount	No.	Amount	No.	Amount
		Rs.		Rs.		Rs.		Rs.		Rs.
Proposals received to end of 1929.	272	4,85,200	249	2,91,450	11,616	1,24,98,975	1,944	14,92,450	14,081	1,47,71,075
Received during the year 1929-30.	21	34,200	22	81,200	2,683	28,85,200	262	1,98,200	2,993	31,48,800
Total	293	5,19,400	271	3,25,650	14,304	1,53,84,175	2,206	16,90,650	17,074	1,79,19,875
Proposals accepted to end of June 1929.	213	3,89,400	194	2,35,650	8,299	1,04,28,200	1,572	11,96,650	11,378	1,22,49,600
Accepted during the year 1929-30.	18	29,000	17	21,700	2,392	25,97,800	225	1,61,600	2,652	28,10,100
Total	231	4,18,400	211	2,57,350	11,791	1,30,26,000	1,797	13,58,250	14,030	1, 0,60, 00
Rejected, cancelled or withdrawn to end of June 1929.	58	91,800	54	68,500	2,047	19,26,075	349	2,82,900	2,508	23,59,275
Rejected, cancelled or withdrawn during the year 1929-30.	3	7,200	5	8,800	267	2,48,600	32	26,800	307	2,91,400
Total disposed of	61	99,000	59	67,300	2,314	21,74,675	381	3,09,700	2,815	26,50,675
Total disposed of to end of June 1930.	292	5,17,400	270	3,24,650	14,105	1,52,00,675	2,178	16,67,950	16,845	1,77,1 ,675
Pending on 1st July 1930.	1	2,000	1	1,000	199	1,83,500	28	22,700	229	2,09,200
Total	293	5,19,400	271	3,25,650	14,304	1,53,84,175	2,206	16,90,650	17,074	1,79,19,875

STATEMENT No. IIA.

Statement showing the progressive total of policies issued from the commencement of the Scheme to end of 30th June 1930.

Years	No. of policies	Sums assured	Annual premium	Total policies	Total sums assured	Total annual premium
		Rs.	Rs. a. p.		Rs.	Rs. a. p.
To end of—						
1917-18	225	4,90,600	18,607 4 0	..	..	.....
1918-19	245	3,36,300	20,434 2 0	470	7,36,900	39,041 6 0
1919-20	247	3,19,000	16,939 8 0	717	10,65,900	54,980 14 0
1920-21	228	3,21,500	14,273 7 0	945	13,87,400	69,254 5 0
1921-22	309	3,98,200	18,882 5 0	1,254	17,85,600	88,136 10 0
1922-23	434	4,31,600	19,943 11 0	1,688	22,17,200	1,08,080 5 0
1923-24	1,219	12,68,700	60,424 2 0	2,907	34,85,900	1,68,504 7 0
1924-25	1,323	14,98,600	88,225 0 0	4,230	49,84,500	2,56,729 7 0
1925-26	839	9,06,000	47,614 11 0	5,069	58,90,500	3,04,344 2 0
1926-27	799	7,82,000	45,558 11 0	5,868	66,72,500	3,49,002 13 0
1927-28	1,027	10,88,900	61,896 9 0	6,895	77,61,400	4,11,799 6 0
1928-29	1,586	17,26,200	94,389 12 0	8,441	94,87,600	5,06,189 2 0
1929-30	2,245	23,98,800	1,34,262 0 0	10,726	1,18,86,400	6,40,461 2 0

STATEMENT III.

MYSORE STATE LIFE INSURANCE PUBLIC BRANCH.

Statement of policies ceasing to be effective by death, surrender, refund, cancellation and maturity from the commencement of the scheme to end of 30th June 1930.

Period	Particulars	A			B			C			D			Total		
		Lives	Policies	Amount	Lives	Policies	Amount	Lives	Policies	Amount	Lives	Policies	Amount	Lives	Policies	Amount
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Up to end of 30th June 1929.	By Death	12	14	Rs. 28,800	7	7	Rs. 15,100	104	115	1,23,900	14	29	24,600	137	156	1,92,200
	" Surrender	23	27	41,100	18	20	19,400	1,000	1,037	10,92,500	100	121	75,800	1,147	1,205	11,38,800
	" Paid up policy	7	7	10,400	2	2	4,000	37	39	69,600	7	13	9,300	53	61	93,300
	" By Refunds under Table IV	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
	" Cancellation	6	7	9,000	6	6	10,800	22	22	19,500	31	31	25,100	31	31	25,100
During the year 1929-30.	" Maturity	..	..	..	..	..	..	39	30	53,900	10	12	14,250	40	43	47,700
	Total	48	55	89,100	33	35	49,100	1,193	1,243	12,74,400	168	205	1,57,650	1,443	1,538	15,70,250
	By Death	2	2	10,000	..	..	..	31	35	43,200	9	11	10,900	42	48	64,100
	" Surrender	..	..	500	..	..	..	84	89	82,300	9	10	6,700	93	99	89,500
	" Paid up policy	1	1	400	1	1	250	13	13	19,700	8	8	5,600	23	23	26,950
Total to end of 30th June 1929-30.	" By Refunds under Table IV	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
	" Cancellation	2	2	1,500	1	1	600	1	1	5,000	2	2	1,300	2	2	1,300
	" Maturity	..	..	..	..	..	..	4	9	17,000	10	10	14,500	5	5	7,900
	Total	5	5	12,400	2	2	850	133	147	1,67,200	39	42	39,800	179	195	2,20,250
	By Death	14	16	38,800	7	7	15,100	135	150	1,67,100	23	31	35,500	179	204	2,56,300
Total to end of 30th June 1929-30.	" Surrender	23	27	41,600	18	20	19,400	1,090	1,126	10,34,300	109	131	82,500	1,240	1,304	12,28,300
	" Paid up policy	8	8	10,800	3	3	4,250	50	52	89,300	15	21	14,900	76	84	1,19,250
	" By Refunds under Table IV	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
	" Cancellation	8	9	10,600	7	7	11,200	23	23	24,300	33	33	26,400	33	33	26,400
	" Maturity	..	..	..	..	..	..	34	39	75,900	20	22	28,750	45	48	55,800
Total	Total	53	60	1,01,600	35	37	49,950	1,332	1,390	14,41,600	207	247	1,97,450	1,027	1,174	17,90,600

STATEMENT IV.

Statement showing receipts of payment of the Mysore State Life Insurance Fund
(Public Branch) for the year 1929-30.

Receipts			Payments		
	Rs. a. p.	Rs. a. p.		Rs. a. p.	Rs. a. p.
1. Opening balance on 1st July 1929	....	15,41,924 6 1	1. Management :-		
2. Premium and interest.	....	4,43,871 5 7	(a) Establishment ..	10,732 8 0	....
3. Interest on monthly balances :-	....	75,558 14 1	(b) Premium collection charges.	179 7 0	....
(a) Interest on loan advanced.	848 3 6	....	(c) Contingencies ..	2,971 0 7	....
(b) Initial deposits..	10,492 14 3	....	(d) Medical fees ..	14,287 0 0	....
(c) Repayment of advances to helpers.	2,800 2 0	....	(e) Travelling allowances to Members.	224 0 0	....
(d) Repayment of loan.	1,087 3 1	....	(f) Travelling allowances to Medical Officers.	958 10 6	....
(e) Miscellaneous ..	1,152 14 0	16,291 4 9	(g) Honorarium ..	23,084 7 0	52,437 0 7
			2. Death claims ..	....	54,765 9 4
			3. "I" attaining the stipulated age.	....	30,811 8 0
			4. Surrender value..	....	4,470 14 3
			5. Initial deposit refunds adjusted towards premium.	....	9,225 15 4
			6. Refunds under Table IV.	....	603 7 0
			7. Miscellaneous refunds.	....	3,971 9 10
			8. Loan advanced for adjusting premiums.	....	2,495 6 0
			9. Advances of honorarium to helpers.	....	4,599 2 0
			Closing balance on 30th June 1930.	....	19,14,265 6 2
Grand Total ..	....	20,77,645 14 6	Grand Total ..	....	20,77,645 14 6

STATEMENT V.

Revenue Account of the Mysore State Life Insurance (Public Branch) for the year 1929-30.

Revenue			Expenditure		
	Rs. a. p.	Rs. a. p.		Rs. a. p.	Rs. a. p.
1. Balance of the Fund on 1st July, 1929.	....	15,52,617 8 2	1. Assurance paid and outstanding.—	....	....
2. Premiums realised—			(i) By death ..	49,365 9 4	....
(i) By advancement of loan.	2,495 6 0	....	(ii) By Maturity ..	30,811 8 0	80,177 1 4
(ii) Premiums with interest on arrears (in cash)	4,20,131 8 10	....	2. Surrender Value and refund of excess premium paid and outstanding.	....	6,987 3 3
(iii) Do on death cases.	349 7 6	....	3. Refunds under Table IV paid and outstanding.	....	603 7 0
(iv) Do in arrears.	56,303 1 0	4,79,279 7 4	4. Establishment and contingencies including Travelling allowance to members.	....	14,106 15 7
3. Interest—	....	....	5. Medical fees including travelling allowance to Examining Medical Officers.	....	15,213 2 0
(i) on balance of the fund.	76,553 14 1	....	6. Honorarium to Helpers paid and outstanding.	....	23,100 14 1
(ii) Do on loan advanced including amounts outstanding.	876 0 3	76,434 14 4	7. Arrears on policies written off on their surrender.—		
4. Miscellaneous Income.	....	1,152 14 0	(1) in premiums ..	11,230 4 2	....
			(2) in loan interest ..	166 5 7	11,396 9 9
			8. Balance of the Fund at the close of the year.	....	19,57,899 6 11
Total ..	....	21,09,484 11 10	Total ..	....	21,09,484 11 10

STATEMENT VI.

Statement of Assets and Liabilities of the Mysore State Life Insurance Fund, Public Branch, as on 30th June 1930.

Liabilities	Amount	Assets	Amount
	Rs. a. p.		Rs. a. p.
1. Balance of the fund as per Revenue Account.	19,57,899 6 11	1. Balance of the fund with Government.	19,14,265 6 2
2. Claims outstanding by death ..	21,200 0 0	2. Loan on policies within their surrender Value.	9,931 14 5
3. Do under Refunds under Table IV.	8 6 0	3. Advances to Helpers ..	1,799 0 0
4. Claims outstanding under Surrender value and excess premiums recovered.	4,088 1 8	4. Premiums outstanding ..	61,337 6 0
5. Claims outstanding under Medical fees and travelling allowance to Examining Medical Officers.	54 0 0	5. Do on death cases	377 9 6
6. Claims outstanding Honorarium to helpers.	16 7 0	6. Loan interest outstanding	153 10 1
7. Claims outstanding Initial Deposits	4,698 8 7		
Total ..	19,87,864 14 2	Total ..	19,87,864 14 2

STATEMENT VII.

Statement showing the opening balance, issue, disposal and closing balance of Reversionary Bonus Additions (including Interim Bonus) during the year 1929-30.

Sl. No.	Particulars	Amount	Sl. No.	Particulars	Amount
		Rs. a. p.			Rs. a. p.
1	Balance of Reversionary Bonus Addition Certificate on effective policies as per previous report.	2,41,778 6 0	1	Disposed of under Surrender.—	
	Less corrections 1929-30	2,39,119 0 0		Reversionary Bonus Addition Certificate	2,933 12 0
		2,659 6 0		Do Interim	12 8 0
2	Interim Bonus	876 0 0	2	Disposed of by death.—	
				Reversionary Bonus Addition Certificate	1,786 4 0
				Do Interim	472 8 0
				Do issue of paid-up Policies	
				Do Maturity.—	
				Reversionary Bonus Addition Certificate	1,062 8 0
				Do Interim	275 0 0
				5 Closing balance on effective policies.	2,32,521 8 0
	Grand Total	2,39,879 0 0			